

ADDITIONAL RESOURCES

MINNESOTA HOUSING FIX-UP FUND

Maximum Loan Amount	\$35,000
Maximum Household Income	\$96,500
Interest Rate	Below Market

The Minnesota Fix-Up Fund is a statewide program that offers loans at below market interest rates to homeowners. The Fix-Up Fund was established to improve the basic livability and/or energy efficiency of the borrower's home. Eligible projects include interior or exterior improvements.

For more information and a list of lenders visit www.mhfa.state.mn.us or call 651-296-5175.

CENTER FOR ENERGY AND ENVIRONMENT

CEE offers low-interest financing for energy improvements to homeowners and multifamily property owners for rehabilitation and energy efficiency projects.

For more information contact loaninfo@mncee.org or call 612-335-5884.

The Housing and Redevelopment Authority in and for the City of Bloomington (HRA) does not discriminate on the basis of race, color, sex, national origin, age, or disability in the admission or access to, or treatment or employment in, its services, programs, or activities. Upon request, accommodation will be provided to allow individuals with disabilities to participate in all HRA services, programs or activities.

Upon request, this information can be available in Braille, large print, audio tape and/or computer disk.



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**Bloomington Housing and
Redevelopment Authority**
1800 West Old Shakopee Road
Bloomington MN 55431



HOUSING REHABILITATION LOAN PROGRAM

This program
is a part of the
**City of Bloomington's
Community Development
Block Grant Program.**



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CITY OF BLOOMINGTON DEFERRED LOAN

AM I ELIGIBLE TO APPLY?

- All applicants must be owner-occupants of their homes.
- Homes must be at least 10 years old.
- You must have sufficient equity in your home to cover the loan amount.
- All loans are served on a priority basis.

For 2015, applications will be accepted on an ongoing basis. For more information, call 952-563-8937.

HOW MUCH MONEY CAN I BORROW?

Maximum Loan Amount \$35,000*
Interest Rate 4% Simple

**Or equity in home, whichever is less.*

No Monthly Payments - The loan is due upon sale, refinance, transfer or conveyance of the property, or when the property is no longer the legal residence of the applicant. Interest will accrue for the first 10 years of the loan. Interest is not compounded. Loans may be pre-paid but must be a lump sum.

WHAT IMPROVEMENTS ARE ELIGIBLE?

- Repairs for health and safety requirements.
- Code repairs for electrical, heating and plumbing.
- Lead paint stabilization*
- Energy efficiency improvements.
- Exterior improvements such as siding, roofing, gutters and downspouts, windows, driveways, foundation repairs.

** Required for all homes built before 1978.*

WHAT IMPROVEMENTS ARE NOT ELIGIBLE?

- Work in progress or completed prior to loan commitment.
- Additions or garages.
- Recreational facilities such as pools, gazebos, hot tubs, decks and patios.
- Fences.

HOW DO I APPLY?

If you would like more information or an application, contact the HRA.



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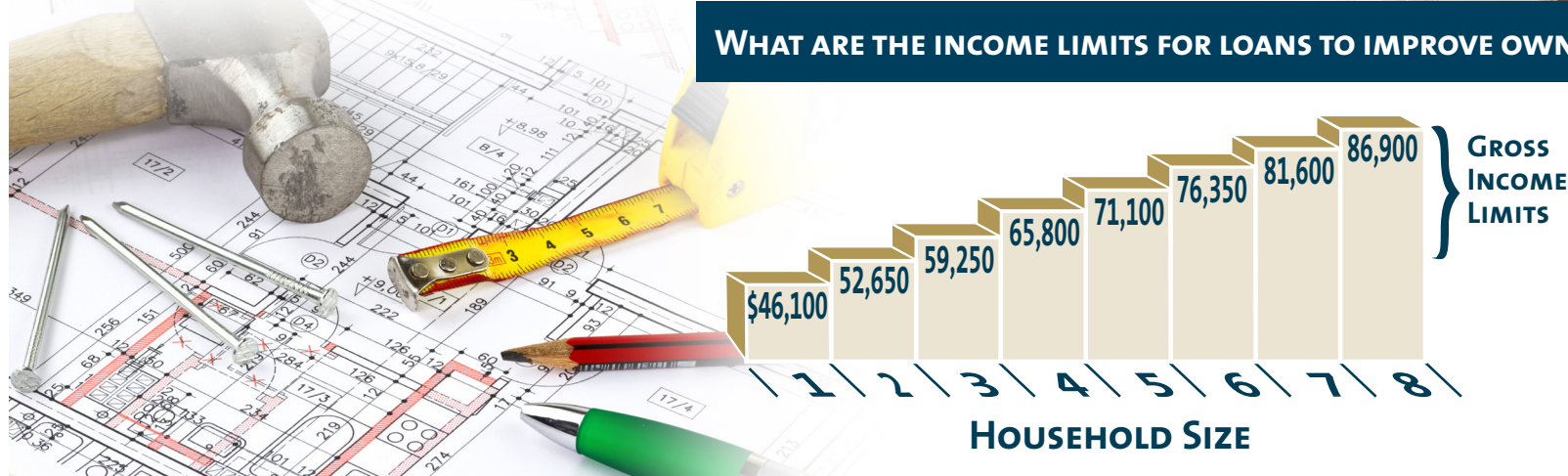
952-563-8937 • 952-563-8740 TTY

To download an application, visit our website at BloomingtonMN.gov

KEYWORDS: HOME IMPROVEMENT



WHAT ARE THE INCOME LIMITS FOR LOANS TO IMPROVE OWNER-OCCUPIED HOMES?



• Based on current gross income from all household members* plus 0.5% of all assets.

** All persons residing in the house, to include all related and unrelated renters and boarders.*